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UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

In re:

G+G RETAIL, INC.

Debtor.

Chapter 11

Case No. 06-10152 (RDD)

SUBMISSION OF QUALIFIED BIDS

PLEASE TAKE NOTICE that G+G Retail, Inc., the above-captioned debtor and debtor in possession herein (the "Debtor"), has received bids from the following persons or entities that it considers to be a Qualified Bid from a Qualified Bidder in accordance with the Amended Bidding Procedures approved by the Court pursuant to its order dated January 30, 2006:

1. Max Rave LLC, a Delaware limited liability company.

PLEASE FURTHER NOTICE that the Debtor has received a bid from the following person or entity which is provisionally qualified:

1. Joint Venture comprised of Gordon Brothers Retail Partners, LLC, a Delaware limited liability corporation and DJM Asset Management, LLC, a Delaware limited liability corporation.

Dated: February 13, 2006

PACHULSKI, STANG, ZIEHL, YOUNG,
JONES & WEINTRAUB P.C.

/s/ William P. Weintraub

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